

FISCAL NOTE

HB 2610 - SB 3505

March 6, 2006

SUMMARY OF BILL: Authorizes the issuance of a speculative home construction license for persons who reside in certain counties and construct residences or dwellings on private property for the purpose of resale in their county of residence.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

Assumptions:

- A not significant increase in state revenues from the collection of license fees from persons who would not otherwise be licensed as a general contractor.
- A not significant increase in state expenditures to regulate additional licensees.
- A law similar to this bill took effect on July 1, 2003 and was repealed on January 1, 2006. There are approximately 400 persons currently holding this license. It is the policy and intent of the Department of Commerce and Insurance to grandfather in these licensees by granting them a license in perpetuity unless the license is not renewed by the contractor or is suspended or revoked by the Board for Licensing Contractors.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director

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